

Dear Members,

We're pleased to share an important update on our proposed merger with Summerland Bank.

Following months of thoughtful planning and a comprehensive due diligence process, both our Board and Summerland's Board have now given their support to recommend the merger to members. This due diligence process identified significant synergies and benefits for members and is a major milestone in our shared vision to build a stronger future for our customers and communities for generations to come.

What does this mean for you?

For now, it's business as usual until the member vote. Regional Australia Bank has made strong commitments in relation to the proposed merger:

- **No forced staff redundancies:** The staff you know and trust will continue to support you, with over 450 employees combined.
- **No branch closures:** In fact, there will be increased branches for you to access, with Summerland's 10 branches added to our network.

What's next?

With this milestone achieved, we'll now begin the regulatory approval process. This involves submitting a comprehensive application to the banking regulator, APRA, for their consideration.

Following regulatory approval, we will actively seek your feedback and engage with our members in the lead-up to our AGM in November, where you will have the opportunity to vote on the proposed merger, anticipated to commence on 1 July 2026.

As always, we'll keep you informed along the way and provide opportunities to ask questions and share feedback.

In the meantime, you can always visit our website where we have a dedicated Merger FAQs page for more information.

FIND OUT MORE (<https://www.regionalaustraliabank.com.au/about-us/who-we-are/merger-updates>)

We are excited about this natural and powerful partnership, based on our strong collective culture and mutual commitment to putting customers and communities first.

Together, we will deliver more value, more innovation, and a stronger future for our members and respective communities as we grow and expand.

If you have any questions or would like to know more, we're always here to help. Simply drop into your nearest branch, reach out to enquiries@regionalaustaliabank.com.au, or call **132 067**

Warm regards,

David Heine

CEO, Regional Australia Bank